



## **PRESS RELEASE**

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**For Immediate Release**

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### **City Seeks HUD Loan for Highland Square Grocery**

The City of Akron is applying to the Department of Housing and Urban Development for a Section 108 loan in the amount of \$3,800,000 to assist in the construction of a new grocery store in the Highland Square neighborhood.

Council referred for public hearing an amendment to the 2011 Consolidated Plan and Community Development/HOME program which authorizes the Director of Planning and Urban Development to enter into agreements in order to move the project closer to fruition. The Highland Square Grocery Project will result in the development of a two-story, 12,400 foot grocery store located at the northeast corner of the intersection of West Market Street and Portage Path. The Public Hearing is scheduled for February 6, 2012 at 7:00 p.m. in Council Chambers.

The City will lend the Section 108 funds it receives to the developer to be used for development costs of the grocery building. The new grocery store will be a Mustard Seed Market owned by a couple residing in Highland Square. They currently own two other Mustard Seed Markets, a 31,000 square foot store in Montrose and another store in Solon, Ohio.

“The Highland Square residents have been waiting for a new grocery for a long time and these HUD funds will significantly help to move this project forward,” said Mayor Plusquellic. “This new grocery offers the opportunity to return an essential retail service back to the near west side of the city of Akron.”

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